

PNC FINANCIAL SERVICES GROUP, INC.

Form 4

February 17, 2017

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Reilly Robert Q

(Last) (First) (Middle)

THE TOWER AT PNC PLAZA, 300
FIFTH AVENUE

(Street)

PITTSBURGH, PA 15222-2707

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
PNC FINANCIAL SERVICES
GROUP, INC. [PNC]

3. Date of Earliest Transaction
(Month/Day/Year)
02/15/2017

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired or Disposed of (D) (Instr. 3, 4 and 5) (A) or (D) Code V Amount Price	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
\$5 Par Common Stock	02/15/2017		A ⁽¹⁾	9,507 A \$ 0	97,681	D	
\$5 Par Common Stock	02/15/2017		F ⁽²⁾	4,382 D \$ 126.65	93,299	D	
\$5 Par Common Stock					1,413 ⁽³⁾	I	401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reilly Robert Q
THE TOWER AT PNC PLAZA
300 FIFTH AVENUE
PITTSBURGH, PA 15222-2707

Executive Vice President

Signatures

Rachel L. Smydo, Attorney-in-Fact for Robert Q.
Reilly

02/17/2017

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) On February 15, 2017, 9,507 shares of PNC common stock vested after the Personnel and Compensation Committee approved a payout of 99.54% based on performance against established criteria of previously granted incentive performance units to the reporting person. The grant was made on February 13, 2014 and expressed as a "target" number of share units, with payout contingent on PNC having achieved related performance criteria. Subject to the Committee's discretion, the reporting person is eligible to receive shares of PNC common stock (if PNC meets specified performance criteria up to the target level) and/or cash (if performance criteria exceeds the target level).
- (2) Represents shares withheld to cover the reporting person's tax liability in connection with the incentive performance unit opportunity awarded on February 15, 2017 and granted on February 13, 2014.
- (3)

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The amount of securities beneficially owned represents the number of shares of common stock indirectly held for the account of the reporting person under The PNC Financial Services Group, Inc. ("PNC") Incentive Savings Plan (the "ISP"). Shares of PNC common stock are not directly allocated to ISP participants, but instead are held in a unitized fund, approximately 98% of which consists of PNC common stock, and the remainder of which is invested in a money market fund. The percentage of assets in the unitized fund investment option that are deemed to be invested in PNC common stock may vary from time to time.

Remarks:

See attached footnotes page.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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